ILLINOIS VALLEY COMMUNITY COLLEGE

1924

1968

1972

1980

Nov. 2012

Jan. 2014

FISCAL YEAR Ending
June 30, 2012
MISSION – IVCC teaches those who seek and is enriched by those who learn.

VISION – Leading our community in learning, working and growing

CORE VALUES
Responsibility – We will follow through on our commitments, welcome constructive assessment and suggestions for improvement. We will meet performance expectations for personal and professional conduct. We will be accountable for appropriate, efficient, and effective use of resources.

Caring – We will nurture a culture of mutual appreciation; cultivate empathy and a compassionate response to others.

Honesty – We will speak and act truthfully, without hidden agendas – admitting when we make mistakes or do not know, avoiding silence when it may be misleading, identifying and working with each other to communicate and solve problems.

Fairness – We will treat students and colleagues equitably, without favoritism or prejudice, giving all the benefit of the doubt and providing opportunities for individual success.

Respect – We will consider the talents, feelings and contributions of everyone in our interactions and behaviors; practice active listening and collaborating in our daily work; base our relationships on the essential dignity of each individual; value diverse cultures, backgrounds, lifestyles and abilities; and understand that inclusion makes us stronger and able to perform at higher levels.

Contents
Letter from the President ................................. 2
Members of the Board of Trustees .................. 3
Organizational Overview ................................. 4
History and Overview of College ..................... 5
Accomplishments and Goals ............................ 7
Strategic Plan .............................................. 9
Government Finance Officers Association Awards .............................................. 10
Financial Review:
Assets, Liabilities, Net Assets ......................... 11
Where Does the Money Come From?
Sources of Funds for FY2012 and FY2011 ...... 14
What is the Money Used For?
Uses of Funds for FY2012 and FY2011 .......... 16
Key Statistical Information ............................. 18
Glossary of Terms ....................................... 21
Dear Friends of Illinois Valley Community College:

The Illinois Valley Community College (IVCC) District was established in 1924, making it the second oldest community college in the state of Illinois. Although simply having survived for 88 years is noteworthy in itself, what is most important to remember about IVCC is the reputation it has earned over those years as a high quality teaching and learning institution. The College is the only postsecondary public institution within a 50‐mile radius of Oglesby; in fact, last year, a local newspaper referred to IVCC as “our most important local learning institution.” We agree! Tens of thousands of individuals have had their lives enriched because of its presence.

As we move forward with construction of the 80,000‐square foot Peter Miller Community Technology Center, demolish “temporary” buildings we’ve been using for over 40 years, offer new programs and services at the main campus and the Ottawa Center, and continue building partnerships with elementary and secondary schools in the district as well as baccalaureate degree‐granting institutions throughout the state, IVCC’s Board of Trustees, faculty and staff are excited about the College’s future and the next generation of students we will serve. Although the Illinois economy continues to struggle and the cost for a community college education is not being shared equally between the state, property taxpayers, and students, hard work and discipline have allowed IVCC to stay focused on its mission.

I am pleased that our dedicated IVCC Business Office staff has prepared the College’s second Popular Annual Financial Report and we hope that you will find it to be helpful in reviewing important financial information in an easy‐to‐read format. We believe that transparency in our financial reporting has been the key to building trust with our stakeholders.

Thank you for the support you have provided IVCC. It is an honor to represent our College to the community and play an important role in helping our students achieve their academic and career goals.

Sincerely,

Dr. Jerry Corcoran
President
Members of the Board of Trustees

Dennis N. Thompson
*Board Chair*
Year Term Ends: 2013

Melissa M. Olivero
*Board Vice Chair*
Year Term Ends: 2015

Leslie-Anne Englehaupt
*Board Secretary*
Year Term Ends: 2015

James A. Narczewski
*Board Member*
Year Term Ends: 2013

Michael C. Driscoll
*Board Member*
Year Term Ends: 2017

Larry D. Huffman
*Board Member*
Year Term Ends: 2017

David O. Mallery
*Board Member*
Year Term Ends: 2017

Britney J. Burkart
*Student Trustee*
Term: 2012-2013
Organizational Overview

The administrative direction of Illinois Valley Community College has been delegated by the Board of Trustees to the President and administrative staff. The administrative staff is appointed by the President, subject to Board approval.

- Full-Time Equivalents (FTE) excludes part-time faculty, student workers, and temporary employees.
History and Overview of Illinois Valley Community College

Illinois Valley Community College (IVCC) is a public, rural community college that has served the residents of District 513 since its opening within LaSalle-Peru Township High School as LaSalle-Peru-Oglesby Junior College in 1924. The mission of the College during this time period was to lay the foundation for successful careers in vocational, social, and political fields. The first president of the College was Dr. Thomas J. McCormack, who had served as superintendent of the high school since 1903. The College was accredited by The Higher Learning Commission of the North Central Association of Colleges and Schools in 1929.

On July 1, 1966, the College’s name was officially changed to Illinois Valley Community College (IVCC), which was appropriate since much of the area making up the College district was referred to as the Illinois Valley. The relocation of the campus to the present site was made possible due to an $8.25 million referendum approved by members of District No. 513 to finance the beginning of IVCC. The first classes took place in the new location on September 9, 1968.

IVCC is a two-year institution of higher learning in Oglesby, Illinois, the only institution of higher education physically located within a 50-mile radius, thus providing the only access to college for many area residents. The College serves a 2,000-square mile district encompassing all of Putnam County and parts of Bureau, LaSalle, DeKalb, Grundy, Lee, Livingston, and Marshall Counties. The College serves a student body of approximately 8,000 credit students and was constructed in 1972 on 425 acres.

In addition to the main campus in Oglesby, the College opened a satellite IVCC Ottawa Center on August 9, 2010. The Ottawa Center is 15 miles from the main campus and more accessible to the eastern portion of the IVCC district. Enrollments in Ottawa have far exceeded expectations. The College also offers day and evening classes at extension sites throughout the district.
IVCC offers a variety of associate degrees and certificates. Associate in Applied Science degrees and program certificates prepare students for employment upon completion of the program. Associate Degrees in Arts, Sciences, Engineering Sciences, and General Studies are available for students wishing to transfer to a four-year institution. IVCC continues to prepare students for a solid future and meet the ever-changing needs of area employers.

Besides traditional classroom courses, students are also able to participate in self-paced courses, on-line courses, independent study, telecourses, dual credit/dual enrollment courses, and blended courses - a combination of both in person and online instruction.

As is often true, enrollments at community colleges increase in times of economic downturn and decline as the economy recovers. IVCC experienced a significant enrollment increase in Fiscal Years 2010 and 2011. The 91,331 non-Correctional Center credit hours reported for Fiscal Year 2011 was a record high, following a previous record high of 86,432 credit hours in 2010. However, enrollments for Fiscal Year 2012 declined by six percent, bringing credit hours down to Fiscal Year 2009 levels. Enrollments for Fiscal Year 2013 fall semester are projected to decrease by ten percent from Fiscal Year 2012 fall semester enrollments.
Accomplishments and Initiatives

Illinois Valley Community College is committed to cultivating a positive environment that supports innovation, teamwork, and successful outcomes. The past year has produced a number of successful projects and initiatives.

Community Instructional Center Construction Project

On June 23, 2011, the Capital Development Board announced that the State of Illinois released $22,844,800 for Illinois Valley Community College’s Community Instructional Center construction project. The project is divided into three phases:

- **Phase 1**  Construction of the Peter Miller Community Technology Center
- **Phase 2**  East Campus Renovations
- **Phase 3**  Campus-wide Renovations

Phase 1 – Groundbreaking for the Peter Miller Community Technology Center took place in December 2011 and construction is on schedule for substantial completion by September 15, 2013. The Peter Miller Community Technology Center, an 80,000 sq. ft. building, will house technical programs, including:

  - CNC Manufacturing
  - Industrial Maintenance
  - HVAC
  - Electronics
  - Industrial Electricity
  - CAD/Drafting
  - Networking
  - Renewable Energy

Along with these technical programs, the Peter Miller Community Technology Center will house Adult Education, Continuing Education/Business Services, and Student Services, including admissions and records, financial aid, counseling, career services, and the bursar’s office.

Phase 2 – Bids for construction on Phase 2 were due May 17, 2012, and approved by the Capital Development Board in August 2012.

Phase 3 – This phase will start at the completion of Phase 2.

The cost for the Peter Miller Community Technology Center, demolition of the temporary buildings, and relocation of programs will be $30,459,700. State funding will be $22,844,800, with a $7,614,900 match from Illinois Valley Community College.
Renewable Wind Energy Program

With over 850 wind turbines in service in the Illinois Valley Community College district, industry representatives clearly identified a need for skilled wind energy technicians. Based on that input, the administration and faculty have developed a new curriculum to meet employers’ needs.

Educational Partnerships

Recognizing our unique role as the only post-secondary institution within a 50-mile radius of our Oglesby campus, IVCC’s administration continues to explore partnerships that bring additional post-secondary educational opportunities to district residents. Some examples of partnerships that demonstrate diverse approaches are:

1. IVCC and Northern Illinois University have collaborated on a Bachelor of Science in Nursing curriculum to the district. The first cohort of local registered nurses has begun taking NIU classes at the IVCC Ottawa Center.

2. Lincoln College-Normal is offering four bachelor degrees at the IVCC Oglesby campus through their Accelerated Bridge to Education (ABE) Program. ABE is an evening program that blends online and face-to-face instruction in a five-week format.

3. IVCC and Marquette Academy offer a combination of dual credit and dual enrollment courses to qualifying Marquette Academy students, allowing the students to concurrently earn a high school diploma and an associate’s degree. This program results in substantial savings to qualifying students by placing these students up to two years ahead of their peers in earning a baccalaureate degree and reducing the cost of the degree through a combination of reduced-tuition dual credit and low-cost dual enrollment courses.

4. Dual credit and dual enrollment courses are offered at 18 of the 22 local high schools. Headcount in these courses has grown from 622 in FY2007 to 801 in FY2012. Two high schools are exploring the option of giving their students the opportunity to attend career and technical education courses at either IVCC’s Ottawa Center or the main campus.

5. Lewis University, in conjunction with IVCC and the LaSalle County Regional Office of Education, offers a Master of Arts in School Counseling at IVCC’s main campus to a cohort of students recruited from IVCC’s district.
Strategic Initiatives

Improvement in Persistence and Retention Rates for Full- and Part-Time Students

One of IVCC’s FY2012 goals is to improve student retention through offerings designed to prepare students for targeted curricula and increase student learning and student satisfaction through curricular and technology improvements. Our overarching goal is to improve student preparedness for higher education and the workplace.

Student success has three measures:

- Retention rate – percent of students who did not withdraw;
- Enrollee success rate – percent of students who passed;
- Completer success rate – percent of non-withdrawing students who passed.

The most recent Integrated Postsecondary Education Data System (IPEDS) report shows IVCC’s full-time student retention rate at 62 percent. IVCC’s comparison group has a full-time student retention rate of 57 percent; IVCC part-time students have a 54 percent retention rate, while the comparison group has a 43 percent retention rate. Graduation rate as a percentage of undergraduates is 37 percent for IVCC and 32 percent for the comparison group. Graduation rate as a percentage of total entering students is 31 percent for IVCC and 25 percent for the comparison group.

Improvement in the Transition of High School Students into IVCC

IVCC partners with area K-12 schools to address and improve academic preparation for college. In Fiscal Year 2011, the College implemented an algebra refresher pilot program at Marquette Academy, a private high school, for the benefit of students testing into developmental math courses. The College’s goal is to provide enhanced services for students in need of remediation before moving on to the next level of education. The success of this program will prompt IVCC to offer similar programs at other local high schools.

In October 2011, IVCC hosted a joint training session with the LaSalle County Regional Office of Education to promote the statewide initiative of implementing the “Common Core” standards, which will align K-12 standards with college and work expectations.

Currently, many states have their own set of academic standards, meaning public education students can end up learning at different levels. All students must be prepared to compete with not only their American peers in the next state, but with students from around the world.
Government Finance Officers Association
Awards for Financial Reporting

Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Illinois Valley Community College for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2011. This was the eighteenth year that the College has received this prestigious award. In order to be awarded a Certificate of Achievement, the governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal regulations.

A Certificate of Achievement is valid for a period of one year only. The current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program requirements and has been submitted to the GFOA to determine its eligibility for another certificate.

Distinguished Budget Presentation Award

The GFOA presented a Distinguished Budget Presentation Award to Illinois Valley Community College for its Annual Budget for the fiscal year beginning July 1, 2011. This was the third year that the College received this prestigious award. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device. This award is valid for a period of one year only. The Annual Budget for fiscal year beginning July 1, 2012 has been submitted to the GFOA to determine its eligibility for another certificate.
Financial Review

The following is an overview of the College’s financial operations for the fiscal year ended June 30, 2012 (FY2012). Most of the information contained within this Popular Annual Financial Report (PAFR) is extracted from the financial information contained within the FY2012 Comprehensive Annual Financial Report (CAFR). The CAFR is a more detailed and complete financial presentation prepared in conformance with generally accepted accounting principles (GAAP) and is audited by the College’s independent auditors, receiving an unqualified opinion. An unqualified opinion is given when an auditor can state that the financial statements are accurately and fairly presented. The financial information for the College’s Foundation, a component unit, is not included within this PAFR. Other than reporting entity and the deletion of notes to the financial statement, the financial data in this PAFR conforms with GAAP. The statistical, economic, and demographic data is taken from various sources and is unaudited.

The CAFR and PAFR are both available at the College’s website at www.ivcc.edu.

Financial Highlights

The College’s financial position in FY2012 continues to remain strong with total assets of $78.0 million, total liabilities of $13.5 million, and total net assets of $64.5 million. The following condensed information from the College’s Statement of Net Assets includes all assets and liabilities of the College.

### Assets, Liabilities and Net Assets

<table>
<thead>
<tr>
<th></th>
<th>June 30</th>
<th>Increase (Decrease) From 2011</th>
<th>Percent Increase (Decrease) From 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current assets</strong></td>
<td>$40,603,118</td>
<td>$39,814,471</td>
<td>$788,647</td>
</tr>
<tr>
<td><strong>Non-current assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital assets, net of depreciation</td>
<td>37,384,222</td>
<td>32,207,277</td>
<td>5,176,945</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>77,987,340</td>
<td>72,021,748</td>
<td>5,966,592</td>
</tr>
<tr>
<td><strong>Current liabilities</strong></td>
<td>9,324,743</td>
<td>13,433,842</td>
<td>(4,109,099)</td>
</tr>
<tr>
<td><strong>Non-current liabilities</strong></td>
<td>4,177,032</td>
<td>206,520</td>
<td>3,970,512</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>13,501,775</td>
<td>13,640,362</td>
<td>(138,587)</td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Invested in capital assets, net of related debt</td>
<td>37,384,222</td>
<td>31,806,680</td>
<td>5,577,542</td>
</tr>
<tr>
<td>Restricted-expendable</td>
<td>15,527,340</td>
<td>15,539,432</td>
<td>(12,092)</td>
</tr>
<tr>
<td>Unrestricted</td>
<td>11,574,003</td>
<td>11,035,274</td>
<td>538,729</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td>$64,485,565</td>
<td>$58,381,386</td>
<td>$6,104,179</td>
</tr>
</tbody>
</table>

Financial Highlights
Assets

Current assets increased by $4.3 million, or 11.8 percent, from the previous year. Non-current assets increased by $5.2 million, or 16.1 percent. Total assets increased by $9.5 million, or 13.8 percent. In Fiscal Year 2012, bond proceeds of $5.0 million were received and will remain in an investment account until the final stages of the Community Instructional Center project, which is a three-phase project. Furthermore, the State of Illinois contributed $4.9 million in progress payments for the Community Technology Center, which is phase one of the project.

Liabilities

Current liabilities decreased by $615,000, or 6.2 percent. Curtailments to spending during the second half of the year lowered accounts payable by $439,000. Deferred property taxes decreased by $139,000 and the current portion of bonds payable decreased by $116,000. Non-current liabilities increased by $4.0 million due to the $5.0 million issuance of general obligation bonds. The Series 2011 bonds will be paid over five years. Total liabilities increased by $3.4 million, or 33.1 percent.
Net Assets

The College’s net assets increased in Fiscal Year 2012 by $6.1 million. This overall 10.5 percent increase was the result of the State’s capital contribution of $5.0 million for construction in progress, as well as additional capital assets being placed in service during Fiscal Year 2012. In Fiscal Year 2012, the remainder of the physical science lab renovation was completed, increasing the value of capital assets and providing a more modern learning facility.
Where Does the Money Come From?

Sources of Funds for Fiscal Year 2012
Total Operating and Non-operating Revenue
$37,079,219

Sources of Funds for FY2012 and FY2011

<table>
<thead>
<tr>
<th>Source</th>
<th>2012 (in thousands)</th>
<th>2011 (in thousands)</th>
<th>Increase (Decrease) From 2011</th>
<th>Percent Increase (Decrease) From 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net tuition and fees</td>
<td>$4,836,763</td>
<td>$4,947,555</td>
<td>($110,792)</td>
<td>(2.2%)</td>
</tr>
<tr>
<td>Auxiliary enterprises</td>
<td>2,769,244</td>
<td>3,083,818</td>
<td>(314,574)</td>
<td>(10.2%)</td>
</tr>
<tr>
<td>Sales and services</td>
<td>1,044,065</td>
<td>982,380</td>
<td>61,685</td>
<td>6.3%</td>
</tr>
<tr>
<td>State grants &amp; contracts</td>
<td>7,891,362</td>
<td>7,494,104</td>
<td>397,258</td>
<td>5.3%</td>
</tr>
<tr>
<td>Federal grants &amp; contracts</td>
<td>8,454,104</td>
<td>8,799,194</td>
<td>(345,090)</td>
<td>(3.9%)</td>
</tr>
<tr>
<td>Property taxes</td>
<td>11,589,105</td>
<td>11,472,665</td>
<td>116,440</td>
<td>1.0%</td>
</tr>
<tr>
<td>Interest income</td>
<td>346,681</td>
<td>274,781</td>
<td>71,900</td>
<td>26.2%</td>
</tr>
<tr>
<td>Other non-operating</td>
<td>147,895</td>
<td>120,387</td>
<td>27,508</td>
<td>22.8%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$37,079,219</strong></td>
<td><strong>$37,174,884</strong></td>
<td><strong>($95,665)</strong></td>
<td><strong>(.3%)</strong></td>
</tr>
</tbody>
</table>
In Fiscal Year 2012, total revenues (operating and non-operating) increased by $4.9 million, or 13.2 percent. The following revenue categories increased from Fiscal Year 2011 to Fiscal Year 2012:

- State and local grants and contracts increased by $397,000, or 5.3 percent. The State payment on behalf of the College for the State University Retirement System increased by $715,000, or 24.6 percent. Corporate Personal Property Replacement Tax (CPPRT) decreased by $101,000, or 8.0 percent, while ICCB grants decreased by $68,000, or 2.5 percent.

- Property tax revenues increased by $116,000, or 1.0 percent. For tax year 2011, the EAV of the district decreased by 1.6 percent while the tax rate increased by 0.3 percent. Tax revenue for Fiscal Year 2012 is 50 percent of tax year 2010 levy and 50 percent of tax year 2011 levy. The 2010 tax levy increased by 0.9 percent.

- Other non-operating revenues increased by $5.0 million. The State of Illinois contributed $5,014,000 to the College for construction of the Community Instructional Center project and other facility renewal projects. The first and largest phase of the Community Instructional Center project, construction of the Community Technology Center, will be completed by January 2014. All phases should be completed by June 2016.

- Investment revenues increased for the first time since 2007. Although interest rates decreased slightly, the College received a favorable rate for the Community Instructional Center project’s matching funds held in trust.

The following revenue categories decreased from Fiscal Year 2011 to Fiscal Year 2012:

- Net tuition and fees decreased by $122,000, or 2.5 percent. Credit hours decreased by 10,745 hours, or 11.1 percent, but the tuition rate increased by $8.25, or 9.9 percent. A reduction in funding of $485,000 for the Dislocated Workers Center had a direct adverse effect on enrollments at the College.

- Federal grants and contracts decreased by $345,000, or 3.9 percent. Funding to the Dislocated Workers Center decreased by $485,000, or 32.4 percent. Pell grants increased by $102,000, or 1.7 percent.

- Auxiliary revenue decreased by $315,000, or 10.2 percent. The Ace Hardware Learning Ladder daycare center merged with Zearing Child Care in December 2011, reducing IVCC revenues by $165,000. Bookstore sales decreased by $177,000, or 6.5 percent, because of lower enrollments.
What is the Money Used For?

Uses of Funds for Fiscal Year 2012
Total Operating and Non-Operating Expenses
$35,855,894

<table>
<thead>
<tr>
<th>Use</th>
<th>2012</th>
<th>2011</th>
<th>Increase (Decrease) From 2011</th>
<th>Percent Increase (Decrease) From 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instruction</td>
<td>$12,114,136</td>
<td>$12,119,533</td>
<td>$(5,397)</td>
<td>-</td>
</tr>
<tr>
<td>Academic support</td>
<td>1,422,922</td>
<td>1,350,294</td>
<td>72,628</td>
<td>5.4%</td>
</tr>
<tr>
<td>Student services</td>
<td>1,781,950</td>
<td>1,752,267</td>
<td>29,683</td>
<td>1.7%</td>
</tr>
<tr>
<td>Public service</td>
<td>2,130,948</td>
<td>2,491,189</td>
<td>$(360,241)</td>
<td>(14.5%)</td>
</tr>
<tr>
<td>Auxiliary</td>
<td>3,175,819</td>
<td>3,474,844</td>
<td>$(299,025)</td>
<td>(8.6%)</td>
</tr>
<tr>
<td>Operations &amp; maintenance</td>
<td>2,528,460</td>
<td>2,420,383</td>
<td>108,077</td>
<td>4.6%</td>
</tr>
<tr>
<td>Institutional support</td>
<td>4,263,149</td>
<td>4,480,631</td>
<td>$(217,482)</td>
<td>(4.9%)</td>
</tr>
<tr>
<td>Scholarships &amp; grants</td>
<td>3,403,883</td>
<td>3,657,967</td>
<td>$(254,084)</td>
<td>(6.9%)</td>
</tr>
<tr>
<td>Depreciation</td>
<td>1,409,052</td>
<td>1,366,818</td>
<td>42,234</td>
<td>3.1%</td>
</tr>
<tr>
<td>Retirement fund (SURS)</td>
<td>3,625,576</td>
<td>2,910,197</td>
<td>715,379</td>
<td>24.6%</td>
</tr>
<tr>
<td>Total</td>
<td>$35,855,894</td>
<td>$36,024,123</td>
<td>$(168,229)</td>
<td>(.5%)</td>
</tr>
</tbody>
</table>
Total operating expenses for Fiscal Year 2012, after adjusting for the on-behalf SURS payment from the State of Illinois, decreased by $762,000, or 2.3 percent.

- Instructional expenses decreased by $5,000, or 0.2 percent. Fewer classes, due to a decline in student enrollment, reduced faculty wage expenses by $254,000, or 3.2 percent. This was partially offset by an increase in instructional administrative wages of $124,000, due to vacant positions filled late in Fiscal Year 2011. Employee benefits increased by $142,000, or 9.8 percent, due to rising insurance costs.

- Public service expenses decreased by $360,000, or 14.5 percent, due to reduced spending by the Dislocated Workers Center.

- Institutional support expenses decreased by $496,000, or 2.2 percent. Wages decreased by $230,000, or 10.3 percent, due to vacancies left unfilled to control costs. Legal fees increased by $127,000, or 125.0 percent, due to disputed tax collections in Putnam County.

- Auxiliary expenses decreased by $299,000, or 8.6 percent, due to decreased purchases of textbooks and supplies for resale in the Bookstore and the closing of the Ace Hardware Learning Ladder daycare center.
## Key Statistical Information

### Tuition and Fees

<table>
<thead>
<tr>
<th>Academic Year Beginning in Fall</th>
<th>Tuition and Fees Per Credit Hour</th>
<th>Increase (Decrease) Percent</th>
<th>Illinois Community College Average</th>
<th>Percent of State Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>$67.75</td>
<td>3.0%</td>
<td>$84.04</td>
<td>80.6%</td>
</tr>
<tr>
<td>2009</td>
<td>69.75</td>
<td>3.0%</td>
<td>88.10</td>
<td>79.2%</td>
</tr>
<tr>
<td>2010</td>
<td>75.75</td>
<td>8.6%</td>
<td>98.26</td>
<td>77.1%</td>
</tr>
<tr>
<td>2011</td>
<td>83.52</td>
<td>10.3%</td>
<td>103.89</td>
<td>80.4%</td>
</tr>
<tr>
<td>2012</td>
<td>91.77</td>
<td>9.9%</td>
<td>107.89</td>
<td>85.1%</td>
</tr>
</tbody>
</table>

### Admissions and Enrollments

#### Student Enrollment Demographic Statistics*

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Baccalaureates</td>
<td>46,621</td>
<td>49,210</td>
<td>49,781</td>
<td>48,944</td>
<td>47,899</td>
<td>47,999</td>
<td>49,970</td>
<td>56,450</td>
<td>58,028</td>
<td>53,353</td>
</tr>
<tr>
<td>Business Occupational</td>
<td>3,990</td>
<td>4,811</td>
<td>5,209</td>
<td>4,864</td>
<td>4,342</td>
<td>4,469</td>
<td>4,823</td>
<td>5,478</td>
<td>5,542</td>
<td>5,334</td>
</tr>
<tr>
<td>Technical Occupational</td>
<td>13,660</td>
<td>11,723</td>
<td>12,871</td>
<td>13,895</td>
<td>13,180</td>
<td>14,984</td>
<td>13,084</td>
<td>15,025</td>
<td>14,957</td>
<td>10,645</td>
</tr>
<tr>
<td>Health Occupational</td>
<td>4,421</td>
<td>5,923</td>
<td>5,720</td>
<td>6,350</td>
<td>6,307</td>
<td>6,353</td>
<td>6,724</td>
<td>7,050</td>
<td>8,674</td>
<td>7,885</td>
</tr>
<tr>
<td>Remedial Developmental</td>
<td>5,055</td>
<td>5,100</td>
<td>5,219</td>
<td>6,217</td>
<td>5,510</td>
<td>5,952</td>
<td>6,619</td>
<td>7,001</td>
<td>7,496</td>
<td>6,152</td>
</tr>
<tr>
<td>Adult Basic / Secondary Education</td>
<td>4,140</td>
<td>4,026</td>
<td>3,138</td>
<td>3,282</td>
<td>2,798</td>
<td>2,339</td>
<td>2,880</td>
<td>2,247</td>
<td>2,481</td>
<td>2,615</td>
</tr>
<tr>
<td>Total Credit Hours</td>
<td>77,887</td>
<td>80,793</td>
<td>82,938</td>
<td>83,551</td>
<td>80,036</td>
<td>82,095</td>
<td>84,100</td>
<td>93,251</td>
<td>96,728</td>
<td>85,983</td>
</tr>
</tbody>
</table>

* Does not include credit hours from Sheridan Correctional Center
Illinois Valley Community College District No. 513
Popular Annual Financial Report
Fiscal Year Ending June 30, 2012
Page 19

Total Reimbursable Credit Hours Fiscal Years 2003 - 2012

Graduation Rates and Transfer-out Rates

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Graduation Rate</td>
<td>35%</td>
<td>36%</td>
<td>33%</td>
<td>31%</td>
<td>32%</td>
<td>31%</td>
<td>31%</td>
</tr>
<tr>
<td>Transfer-out Rate</td>
<td>23%</td>
<td>23%</td>
<td>23%</td>
<td>22%</td>
<td>22%</td>
<td>20%</td>
<td>21%</td>
</tr>
</tbody>
</table>
### Employee Statistics

#### Approved Full-Time Employee Headcount

<table>
<thead>
<tr>
<th></th>
<th>FY2009 Actual</th>
<th>FY2010 Actual</th>
<th>FY2011 Actual</th>
<th>FY2012 Actual</th>
<th>FY2013 Budgeted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Administrators</td>
<td>19</td>
<td>20</td>
<td>20</td>
<td>19</td>
<td>18</td>
</tr>
<tr>
<td>Professional/Technical</td>
<td>57</td>
<td>58</td>
<td>59</td>
<td>45</td>
<td>42</td>
</tr>
<tr>
<td>Faculty</td>
<td>81</td>
<td>81</td>
<td>82</td>
<td>82</td>
<td>80</td>
</tr>
<tr>
<td>Academic Support</td>
<td>8</td>
<td>9</td>
<td>7</td>
<td>7</td>
<td>6</td>
</tr>
<tr>
<td>Support Staff</td>
<td>44</td>
<td>45</td>
<td>46</td>
<td>45</td>
<td>43</td>
</tr>
<tr>
<td>Custodial/Maintenance</td>
<td>15</td>
<td>15</td>
<td>15</td>
<td>15</td>
<td>15</td>
</tr>
<tr>
<td>Sheridan Faculty</td>
<td>8</td>
<td>8</td>
<td>7</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other: IBEW</td>
<td>4</td>
<td>3</td>
<td>3</td>
<td>3</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>236</strong></td>
<td><strong>239</strong></td>
<td><strong>239</strong></td>
<td><strong>216</strong></td>
<td><strong>204</strong></td>
</tr>
</tbody>
</table>

#### Approved Part-time Employee Headcount

<table>
<thead>
<tr>
<th></th>
<th>FY2009 Actual</th>
<th>FY2010 Actual</th>
<th>FY2011 Actual</th>
<th>FY2012 Actual</th>
<th>FY2013 Budgeted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Administrators</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Professional/Technical</td>
<td>12</td>
<td>15</td>
<td>17</td>
<td>9</td>
<td>10</td>
</tr>
<tr>
<td>Faculty</td>
<td>139</td>
<td>154</td>
<td>175</td>
<td>167</td>
<td>145</td>
</tr>
<tr>
<td>Support Staff</td>
<td>65</td>
<td>66</td>
<td>60</td>
<td>60</td>
<td>61</td>
</tr>
<tr>
<td>Maintenance</td>
<td>2</td>
<td>2</td>
<td>2</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>218</strong></td>
<td><strong>237</strong></td>
<td><strong>254</strong></td>
<td><strong>238</strong></td>
<td><strong>218</strong></td>
</tr>
</tbody>
</table>

#### Total Employee Headcount (Full-time and Part-time)

<table>
<thead>
<tr>
<th></th>
<th>FY2009 Actual</th>
<th>FY2010 Actual</th>
<th>FY2011 Actual</th>
<th>FY2012 Actual</th>
<th>FY2013 Budgeted</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Grand Total</strong></td>
<td><strong>454</strong></td>
<td><strong>476</strong></td>
<td><strong>493</strong></td>
<td><strong>454</strong></td>
<td><strong>422</strong></td>
</tr>
</tbody>
</table>

Represents approved positions at end of the fiscal year.
GLOSSARY OF TERMS

CAPITAL ASSETS. Land, improvements to land, easements, buildings, building improvements, vehicles, machinery, equipment, works of art and historical treasures, infrastructure, and all other tangible or intangible assets, with an value of $2,500 or more, that are used in operations and have an initial useful life extending beyond a single reporting period.

CURRENT ASSETS. Cash or anything that can be readily converted into cash.

CURRENT LIABILITIES. Debts which are payable within a relatively short period of time, usually no longer than a year.

DEFERRED CHARGES. Expenditures which are not chargeable to the fiscal year in which they are made, but are carried over on the asset side of the balance sheet pending amortization or some other disposition.

DEFERRED REVENUE. Monies or entitlements which have been recognized as revenues but have not been received and are therefore not available for use. Also considered a liability.

FULL-TIME EQUIVALENT (FTE). For students, the FTE indicator is the total credit hours (both certificate and degree) generated at the College for the year divided by 30 credit hours. For faculty the FTE is 30 instructional hour equivalents per year. For classified staff, the FTE is 40 hours of work per week.

GRANTS. Monies received as reimbursements to the College for qualifying expenses incurred for a specific purpose. Monies can also be received based upon a formula.

NET ASSETS. Total assets minus total liabilities.

NET INVESTMENT IN CAPITAL ASSETS. Capital assets, net of accumulated depreciation, reduced by outstanding debt related to the acquisition, construction, or improvement of those assets.

NON-CURRENT ASSETS. Assets which are not easily convertible to cash or not expected to become cash within the next year.

NON-CURRENT LIABILITIES. Obligations that are not required to be satisfied within 12 months of the balance sheet date. Also called long term liability.

NON-OPERATING REVENUES AND EXPENSES. Revenues and expenses not qualifying as operating items such as taxes, grants, and most interest revenue and expense.

OPERATING REVENUES AND EXPENSES. Instructional and administrative costs for services provided to students and the revenue thus generated.

RESTRICTED ASSETS. Assets whose use is subject to constraints that are either 1) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or 2) imposed by law through constitutional provisions or enabling legislation.
UNRESTRICTED NET ASSETS. A group of items owned by the government with commercial or exchange value that have no external restrictions regarding their use or function.
No place so close

can take you so far

IVCC